

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR 9004-1(b)
COLE SCHOTZ P.C.**

Michael D. Sirota, Esq. (NJ Bar No. 014321986)
Warren A. Usatine, Esq. (NJ Bar No. 025881995)
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Christine A. Okike, P.C. (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
(212) 446-4800
jsussberg@kirkland.com
christine.okike@kirkland.com

HAYNES AND BOONE, LLP

Richard S. Kanowitz, Esq. (NJ Bar No. 047911992)
Kenric D. Kattner, Esq. (admitted *pro hac vice*)
30 Rockefeller Plaza, 26th Floor
New York, New York 10112
(212) 659-7300
richard.kanowitz@haynesboone.com
kenric.kattner@haynesboone.com

Attorneys for Debtors and Debtors in Possession

In re:

BLOCKFI INC., *et al.*,
Debtors.¹



Order Filed on April 24, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

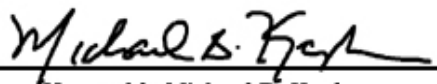
Chapter 11
Case No. 22-19361 (MBK)
(Jointly Administered)
Hearing Date and Time:
March 23, 2023 at 10:00 a.m. (ET)

**ORDER GRANTING DEBTORS' FIRST OMNIBUS
OBJECTION TO CLAIMS 1363, 1649 AND 3217**

The relief set forth on the following pages, numbered two (2) through four (4) is

ORDERED.

DATED: April 24, 2023


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER GRANTING DEBTORS' FIRST OMNIBUS OBJECTION TO
CLAIMS 1363, 1649 AND 3217

Upon consideration of the *Debtors' First Omnibus Objection to Claims 1363, 1649 and 3217* (the "Objection")¹; and the Court having jurisdiction to consider the Objection and the relief requested therein pursuant to 28 U.S.C. § 157 and Standing Order 12-1 (Simandle, C.J.), *Standing Order of Reference to the Bankruptcy Court Under Title 11*, dated September 18, 2012; and consideration of the Objection and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Objection having been provided; and it appearing that no other or further notice need be provided; and it appearing that no other or further notice of the Objection need be provided; and all responses, if any, to the Objection having been withdrawn, resolved, or overruled; and the Court having found and determined that the relief sought in the Objection is in the best interests of the Debtors, their respective estates and creditors, and all parties-in-interest; and the Court having determined that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and upon the Certification of Mark A. Renzi attached to the Objection, the record herein, and all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Objection is SUSTAINED as set forth herein.
2. The Disputed Claims listed on Schedule 1 attached hereto are hereby deemed disallowed in their entirety.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection.

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Debtors: BLOCKFI INC., *et al.*

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CLAIMS 1363, 1649 AND 3217

3. Kroll Restructuring Administration LLC (the "Claims and Noticing Agent") is hereby authorized and directed to mark each Disputed Claim as disallowed on the claims register maintained for the Debtors' Chapter 11 Cases and expunge each Disputed Claim from the claims register.

4. The Debtors are authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.

5. The terms, conditions, and provisions of this Order shall be immediately effective and enforceable upon its entry.

6. Notwithstanding anything to the contrary in the Objection, this Order, or any findings announced at the hearing, nothing in the Objection, this Order, or announced at the hearing constitutes a finding under the federal securities laws as to whether crypto tokens or transactions involving crypto tokens are securities, and the right of the United States Securities and Exchange Commission to challenge transactions involving crypto tokens on any basis are expressly reserved.

7. Nothing contained in this Objection or any actions taken pursuant to any order granting the relief requested by this Objection is intended or should be construed as: (a) an admission as to the validity of any particular claim against the Debtors, (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds, (c) a promise or requirement to pay any particular claim, (d) an implication or admission that any particular claim is of a type specified or defined in this Objection or any order granting the relief requested by this Objection, (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code, (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

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CLAIMS 1363, 1649 AND 3217

law, statutory, or otherwise) satisfied pursuant to the Objection are valid, and the Debtors expressly reserve their rights to contest the extent, validity, or perfection or seek avoidance of all such liens. If the Court grants the relief sought herein, any transfer made pursuant to the Court's Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

8. The objection to each Disputed Claim addressed in the Objection and as set forth on **Schedule 1** attached hereto constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014. This Order shall be deemed a separate order with respect to each claim that is the subject of the Objection and this Order. Any stay of this Order pending appeal by any claimants whose claims are subject to this Order shall only apply to the contested matter that involves such claimant and shall not stay the applicability and/or finality of this Order with respect to any other contested matters addressed in the Objection and this Order.

9. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Objection or is otherwise waived.

10. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Schedule 1

Disputed Claims

Debtor	Claim Number	Date Filed	Asserted Claim Amount	Basis for Objection	Proposed Claim Amounts
All	1363	1/13/23	\$100 million secured claim	Failure to allege facts sufficient to support <i>prima facie</i> validity of claims and failure to provide sufficient documentation to support <i>prima facie</i> validity of claim	\$0.00
BlockFi Inc.	1649	1/13/23	\$2.2 trillion secured claim	Failure to allege facts sufficient to support <i>prima facie</i> validity of claims and failure to provide sufficient documentation to support <i>prima facie</i> validity of claim	\$0.00
BlockFi Inc.	3217	2/14/2023	\$2.2 trillion secured claim	Failure to allege facts sufficient to support <i>prima facie</i> validity of claims and failure to provide sufficient documentation to support <i>prima facie</i> validity of claim	\$0.00

In re:
BlockFi Inc.
Debtor

Case No. 22-19361-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin

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Date Rcvd: Apr 24, 2023

Form ID: pdf903

Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
#	Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update. While the notice was still deliverable, the notice recipient was advised to update its address with the court immediately.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 26, 2023:

Recip ID	Recipient Name and Address
db	#+ BlockFi Inc., 201 Montgomery Street, Suite 263, Jersey City, NJ 07302-5057

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 26, 2023

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 24, 2023 at the address(es) listed below:

Name	Email Address
Aaron Garber	on behalf of Creditor Kristen Vorhees agarber@wgwc-law.com
Allen I Gorski	on behalf of Creditor Nancy Fout agorski@gorskiknowlton.com
Anthony J D'Artiglio	on behalf of Creditor Kyle Klaus ajd@ansellgrimm.com courtfilings@ansellgrimm.com;jb@ansellgrimm.com
Barbra Rachel Parlin	on behalf of Creditor Silvergate Bank barbra.parlin@hklaw.com elvin.ramos@hklaw.com;glenn.huzinec@hklaw.com,HAPI@HKLAW.COM;hapi@hklaw.com;jjalemany@hklaw.com
Brett S. Theisen	on behalf of Unknown Role Type Ankura Trust Company LLC btheisen@gibbonslaw.com, nmitchell@gibbonslaw.com

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Carol L. Knowlton

on behalf of Creditor George J. Gerro cknowlton@gorskiknowlton.com

Carrie J. Boyle

on behalf of Creditor Ge Song cboyle@b-vlaw.com
tking@b-vlaw.com;cvitulo@b-vlaw.com;lgrigley@b-vlaw.com;cjbecf@gmail.com;kgresh@mpadlaw.com;tegner@mpadlaw.com;
m;djamison@mpadlaw.com;lwood@mpadlaw.com;cgetz@mpadlaw.com;carrie.boyle@comcast.net

Catherine B. Heitzenrater

on behalf of Creditor Chubb Companies cebeideman@duanemorris.com

Daniel Stolz

on behalf of Attorney Genova Burns LLC dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Creditor Committee Official Committee Of Unsecured Creditors dstolz@genovaburns.com
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Attorney Brown Rudnick LLP dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Creditor Committee Official Committee of Unsecured Creditors dstolz@genovaburns.com
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel E. Straffi

on behalf of Creditor Michiel Hemminga bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Scott Aufenanger bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Clayton Bargsten bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Mitchell Eglar bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Daniel Gusovsky bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor William Warburton bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Kole Kottmeier bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Brian Graddon bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Ashton Rincon bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Joseph Borremans bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Martin Mikolajczyk bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Alberto Olivo bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Brendan Pena bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Ellison Bak bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Bruce Gilling bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Steven Lee bkclient@straffilaw.com G25938@notify.cincompass.com

Daniel E. Straffi

on behalf of Creditor Matthew Hoselton bkclient@straffilaw.com G25938@notify.cincompass.com

David J. Adler

on behalf of Creditor Committee Official Committee of Unsecured Creditors DAdler@McCarter.com

David M. Banker

on behalf of Stockholder Samuel L. Bankman-Fried dbanker@mmwr.com
david-banker-1986@ecf.pacerpro.com;eschnitzer@mmwr.com

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David M. Banker

on behalf of Unknown Role Type Samuel L. Bankman-Fried dbanker@mmwr.com
david-banker-1986@ecf.pacerpro.com;eschneider@mmwr.com

Deborah Kovsky Apap

on behalf of Interested Party Ad Hoc Committee of Wallet Account Holders deborah.kovsky@troutman.com

Donald W Clarke

on behalf of Creditor Committee Official Committee of Unsecured Creditors dclarke@genovaburns.com
dclarke@ecf.inforuptcy.com

Donald W Clarke

on behalf of Creditor Committee Official Committee Of Unsecured Creditors dclarke@genovaburns.com
dclarke@ecf.inforuptcy.com

Donald W Clarke

on behalf of Other Prof. M3 Partners dclarke@genovaburns.com dclarke@ecf.inforuptcy.com

Donald W Clarke

on behalf of Other Prof. Elementus Inc. dclarke@genovaburns.com, dclarke@ecf.inforuptcy.com

Douglas J. McGill

on behalf of Creditor Ad Hoc Committee of Collateralized Loan Account Holders dmcgill@webbermcgill.com

Douglas J. McGill

on behalf of Creditor Gary Ford dmcgill@webbermcgill.com

Eleanor M Roman

on behalf of Interested Party Scratch Services LLC emr@severson.com

Gaston P. Loomis, II

on behalf of Creditor New Jersey Bureau of Securities gloomis@mdmc-law.com scarney@mdmc-law.com

Gregory S. Kionoian

on behalf of Creditor Committee Official Committee of Unsecured Creditors gkionoian@genovaburns.com

Gregory S. Kionoian

on behalf of Creditor Committee Official Committee Of Unsecured Creditors gkionoian@genovaburns.com

James L Bromley

on behalf of Interested Party FTX Trading Ltd and Affiliated Debtors bromleyj@sullcrom.com

Jason D. Angelo

on behalf of Creditor Bryant F. Foulger jangelo@reedsmith.com sshidner@mdmc-law.com;smullen@mdmc-law.com

Jeffrey Bernstein

on behalf of Creditor New Jersey Bureau of Securities jbernstein@mdmc-law.com

Jeffrey M. Sponder

on behalf of U.S. Trustee U.S. Trustee jeffrey.m.sponder@usdoj.gov jeffrey.m.sponder@usdoj.gov

John C. Goodchild

on behalf of Defendant Emergent Fidelity Technologies Ltd. john.goodchild@morganlewis.com

John C. Kilgannon

on behalf of Interested Party Towards Equilibrium LLC john.kilgannon@stevenslee.com

Joshua S. Bauchner

on behalf of Creditor Kyle Klaus jb@ansellgrimm.com courtfilings@ansellgrimm.com;ajd@ansellgrimm.com

Kaitlin R. Walsh

on behalf of Defendant Marex Capital Markets Inc. f/k/a ED&F Man Capital Markets Inc. krwalsh@mintz.com,
docketing@mintz.com

Kaitlin R. Walsh

on behalf of Creditor Marex Capital Markets Inc. krwalsh@mintz.com docketing@mintz.com

Kaitlin R. Walsh

on behalf of Defendant ED&F Man Capital Markets Inc. krwalsh@mintz.com, docketing@mintz.com

Kenneth Aulet

on behalf of Creditor Committee Official Committee of Unsecured Creditors kaulet@brownrudnick.com
hcohen@brownrudnick.com

Kurt F. Gwynne

on behalf of Creditor Bryant F. Foulger kgwynne@reedsmith.com

Kyle McEvelly

on behalf of Unknown Role Type Ankura Trust Company LLC kmcevilly@gibbonslaw.com

Lauren Bielskie

on behalf of U.S. Trustee U.S. Trustee lauren.bielskie@usdoj.gov

District/off: 0312-3

User: admin

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Lindsay Feuer

on behalf of Creditor Deferred 1031 Series 4 LLC lfeuer@loeb.com
nydocket@loeb.com;lfeuer@ecf.courtdrive.com;dbesikof@loeb.com

Lindsay Feuer

on behalf of Unknown Role Type Deferred 1031 LLC lfeuer@loeb.com
nydocket@loeb.com;lfeuer@ecf.courtdrive.com;dbesikof@loeb.com

Lindsay Feuer

on behalf of Creditor Deferred 1031 LLC lfeuer@loeb.com nydocket@loeb.com;lfeuer@ecf.courtdrive.com;dbesikof@loeb.com

Lisa Bonsall

on behalf of Creditor Committee Official Committee of Unsecured Creditors lbonsall@mccarter.com

Mark Edward Hall

on behalf of Creditor John Lymn mhall@foxrothschild.com

Michael Anthony Guerra

on behalf of Interested Party Cipher Mining Technologies Inc. maguerra@venable.com nylitigationdocketing@venable.com

Michael Anthony Guerra

on behalf of Interested Party Cipher Mining Inc. maguerra@venable.com nylitigationdocketing@venable.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Services Inc. msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Services Inc. msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Ventures LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Attorney Cole Schotz P.C. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Wallet LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Inc. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi International Ltd. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Investment Products LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Wallet LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Ventures LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Lending LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Lending II LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Lending II LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Trading LLC msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Investment Products LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

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Michael D. Sirota

on behalf of Debtor BlockFi Lending LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi International Ltd. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Inc. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Trading LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;pratkowiak@coleschotz.com;lmorton@coleschotz.com

Nicole A. Leonard

on behalf of Creditor New Jersey Bureau of Securities nleonard@mdmc-law.com
gbressler@mdmc-law.com;dprimack@mdmc-law.com;sshidner@mdmc-law.com

Richard Kanowitz

on behalf of Plaintiff BlockFi Inc. richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Plaintiff BlockFi International Ltd. richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Plaintiff BlockFi Lending LLC richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Debtor BlockFi Inc. richard.kanowitz@haynesboone.com

Robert Malone

on behalf of Unknown Role Type Ankura Trust Company LLC rmalone@gibbonslaw.com, nmitchell@gibbonslaw.com

Scott Fleischer

on behalf of Creditor Rui Pedro Vaz dos Santos Teixeira sfleischer@barclaydamon.com

Seth Brandon Shapiro

on behalf of Interested Party United States of America seth.shapiro@usdoj.gov

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

Virginia T. Shea

on behalf of Creditor New Jersey Bureau of Securities vshea@mdmc-law.com gbreessler@mdmc-law.com

Warren A. Usatine

on behalf of Debtor BlockFi Inc. wusatine@coleschotz.com fpisano@coleschotz.com

TOTAL: 94